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Washington, D.C. 20549

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WASHINGTON, D.C. 20549

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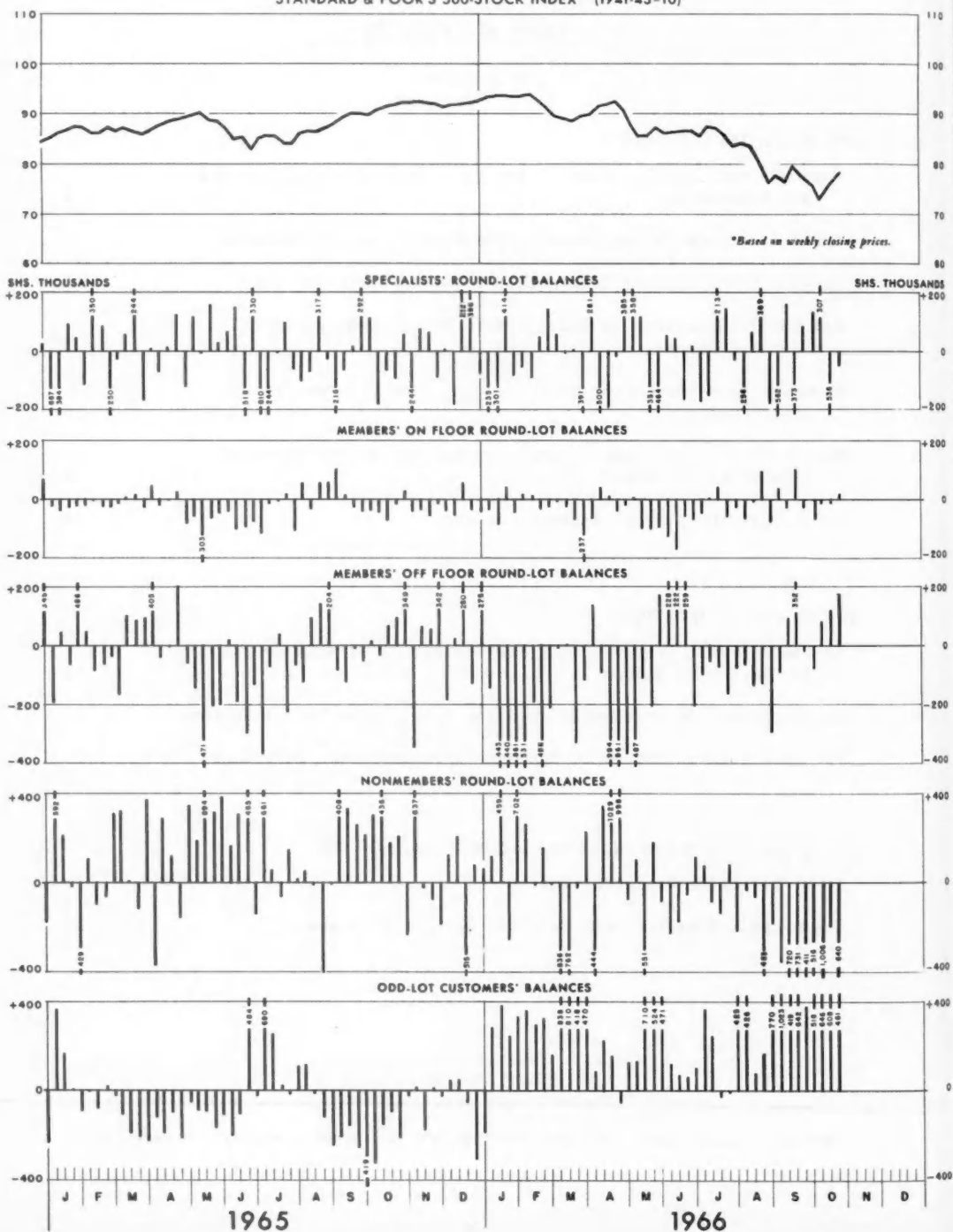
SECURITIES REGISTERED UNDER THE SECURITIES ACT OF 1933

Total Effective Registrations	16
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NOTE: See inside of back cover for publication schedule of series appearing regularly in the Bulletin.

MEMBER AND NONMEMBER GROUPS' PURCHASE AND SALE BALANCES FROM STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

STANDARD & POOR'S 500-STOCK INDEX* (1941-43=10)



ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

3

(SHARES)

Trade Date	All Round-lot Sales		Transactions of Specialists except for Odd-lot Accounts in Stocks in Which They are Registered			Transactions for Odd-lot Accounts of Odd-lot Dealers and Specialists		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1966: September 26	5,129,910	473,420	845,690	811,610	183,910	155,830	66,350	0
27	6,356,500	612,510	964,500	1,061,460	295,900	158,150	98,320	0
28	6,102,160	579,760	1,009,660	844,020	267,800	183,460	70,890	0
29	6,157,690	620,190	1,042,580	912,750	270,430	200,410	82,230	0
30	6,675,840	769,360	1,079,200	1,176,940	329,320	235,550	88,160	0
Total for Week	30,422,100	3,055,240	4,941,630	4,806,780	1,347,360	933,400	405,950	0
October 3	6,711,860	588,490	1,083,660	987,460	249,640	208,310	93,610	0
4	8,989,590	1,119,180	1,553,890	1,554,010	435,550	311,610	118,550	0
5	6,062,440	647,750	989,680	1,006,470	291,370	187,950	93,640	0
6	8,156,580	767,370	1,296,260	1,072,870	276,240	224,750	99,950	0
7	8,239,170	893,660	1,264,910	1,259,660	297,030	217,630	115,990	0
Total for Week	38,249,640	4,016,450	6,188,400	5,880,470	1,549,830	1,150,250	521,740	0
October 10	9,755,320	1,124,280	1,738,800	1,681,660	401,420	265,550	130,420	0
11	8,374,450	1,095,950	1,378,930	1,570,100	487,910	254,420	117,830	0
12	7,061,980	904,170	1,197,780	1,220,850	314,010	236,070	104,230	0
13	8,800,510	1,098,440	1,399,730	1,667,290	484,290	236,720	126,210	0
14	5,763,650	743,380	866,700	978,910	287,280	190,560	85,290	0
Total for Week	39,775,910	4,966,220	6,581,940	7,118,810	1,974,910	1,183,320	563,980	0
October 17	5,621,420	661,330	883,630	953,150	320,780	189,540	83,560	0
18	7,226,670	683,930	1,110,080	1,078,810	317,820	266,530	81,290	0
19	6,609,300	705,040	1,047,380	1,057,600	330,900	171,810	104,950	0
20	6,843,550	682,270	956,440	1,051,200	317,280	162,970	112,460	0
21	5,649,110	655,320	939,570	837,680	247,820	169,440	60,820	0
Total for Week	31,950,050	3,387,890	4,937,100	4,978,440	1,534,600	960,290	469,080	0

Trade Date	Other Member Transactions Initiated on the Floor			Other Member Transactions Initiated off the Floor			Transactions for Accounts of Nonmembers		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1966: September 26	69,100	45,300	8,500	376,600	416,013	116,260	3,682,690	3,790,637	164,750
27	39,100	53,700	13,100	492,240	502,450	104,060	4,702,510	4,640,570	199,450
28	44,600	72,500	15,500	451,670	463,760	87,710	4,412,970	4,650,990	208,750
29	58,100	70,500	14,100	394,270	403,041	58,660	4,462,330	4,689,169	277,000
30	41,800	78,600	24,900	431,650	438,755	96,740	4,887,640	4,893,385	318,400
Total for Week	252,700	320,600	76,100	2,146,230	2,224,019	463,430	22,148,140	22,664,751	1,168,350
October 3	38,000	71,700	15,200	368,800	460,080	72,150	5,013,090	5,099,010	251,500
4	94,600	116,800	55,100	724,655	610,185	130,190	6,304,835	6,590,045	498,340
5	62,800	69,100	23,600	505,265	464,060	76,830	4,316,745	4,429,170	255,950
6	144,300	90,800	12,900	582,975	529,843	90,210	5,908,295	6,363,117	388,020
7	79,500	81,800	17,000	531,469	548,258	96,180	6,235,661	6,303,462	483,450
Total for Week	419,200	430,200	123,800	2,713,164	2,632,426	465,560	27,778,626	28,784,804	1,877,260
October 10	129,800	75,200	20,100	780,352	679,910	96,310	6,840,818	7,188,130	606,450
11	76,800	129,500	51,600	642,970	657,910	153,690	6,021,330	5,899,110	402,750
12	90,300	57,600	17,200	815,441	659,340	113,610	4,722,389	5,019,960	459,350
13	72,500	92,200	31,800	689,068	819,240	173,580	6,402,492	6,095,570	408,770
14	59,600	86,600	23,700	559,252	547,932	118,550	4,087,538	4,064,918	313,850
Total for Week	429,000	441,100	144,400	3,487,083	3,364,332	655,740	28,074,567	28,267,688	2,191,170
October 17	26,900	38,000	19,900	466,361	371,350	67,800	4,054,989	4,175,360	252,850
18	70,700	44,900	17,500	628,441	535,293	91,850	5,150,919	5,486,377	256,760
19	44,700	77,900	25,400	411,622	498,023	105,840	4,933,788	4,870,827	242,900
20	61,700	58,900	23,500	569,769	482,257	98,150	5,092,671	5,138,733	243,340
21	81,300	53,100	16,300	450,711	461,822	106,200	4,008,089	4,209,688	285,000
Total for Week	285,300	272,800	102,600	2,526,904	2,348,745	469,840	23,240,456	23,880,985	1,280,850

See Explanatory Notes page 7.

ODD-LOT CUSTOMERS' PURCHASES AND SALES ON THE NEW YORK STOCK EXCHANGE IN 75 SELECTED STOCKS

5

(Shares)

Stock 1/	Week Ended 10/7/66		Week Ended 10/14/66		Week Ended 10/21/66		Week Ended 10/28/66	
	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales
Allied Chemical Corp.	17,834	9,961	16,161	7,172	14,258	7,363	18,912	8,260
Aluminum Co. of America	274	1,744	937	1,609	330	1,050	807	1,479
American Airlines, Inc.	7,006	4,180	6,923	4,042	4,842	2,403	3,395	2,064
American Can Co.	2,525	1,948	3,240	2,066	2,169	1,419	2,037	1,552
American Machine & Foundry Co.	10,370	4,187	9,074	4,171	6,768	3,723	5,324	3,895
American Motors Corp.	4,646	4,213	7,912	5,589	3,313	4,061	4,266	6,086
American Telephone & Telegraph Co.	95,804	64,927	68,850	99,473	45,604	63,883	42,181	73,734
American Tobacco Co.	7,486	4,036	9,989	7,761	8,206	5,603	7,654	4,121
Ames Company	6,545	4,901	4,908	4,349	5,898	3,291	7,239	4,726
Atchafalpa Topeka & Santa Fe Railway Co.	5,172	2,552	5,404	2,795	4,487	2,080	4,233	3,057
Avco Corporation	12,012	4,349	10,182	3,896	6,565	2,711	6,207	3,168
Bethlehem Steel Corp.	16,362	8,492	18,176	10,686	9,543	7,372	17,084	10,358
Borg-Warner Corp.	3,342	1,956	4,655	1,884	2,699	2,170	3,735	1,948
Burroughs Corp.	20,600	17,163	14,804	15,785	8,952	5,598	6,107	4,518
Chase Manhattan Bank	1,395	4,203	2,095	3,179	1,344	3,666	1,148	3,896
Chrysler Corp.	37,433	15,888	47,221	12,551	26,270	10,414	30,520	17,483
Columbia Broadcasting System, Inc.	1,886	4,335	2,540	3,122	1,241	2,543	727	4,023
Columbia Gas System, Inc.	4,931	2,784	3,970	3,355	2,225	4,669	2,028	2,895
Communications Satellite Corp.	19,492	7,712	18,149	6,067	7,945	4,670	9,936	4,607
Control Data Corp.	12,159	8,983	17,140	7,621	17,161	6,768	13,424	7,485
duPont de Nemours (E.I.) & Co.	8,318	7,990	7,549	8,387	15,007	8,002	9,114	9,389
Eastman Kodak Co.	18,828	10,463	13,843	11,539	9,857	8,805	10,146	6,700
El Paso Natural Gas Co.	5,536	2,901	4,905	3,510	4,022	3,411	4,583	2,752
Eversharp, Inc.	2,012	1,515	1,386	717	514	607	785	785
General Electric Co.	5,980	10,149	4,675	11,995	6,089	8,293	5,579	8,128
General Foods Corp.	2,302	2,606	2,485	3,308	1,693	3,406	1,498	4,023
General Motors Corp.	62,677	37,855	72,399	33,717	96,475	30,821	50,940	35,981
General Telephone & Electronics Corp.	14,914	15,839	11,146	22,659	11,045	17,151	11,616	20,933
General Tire & Rubber Co.	3,710	3,854	3,655	6,111	1,614	4,637	1,589	1,940
Goodyear Tire & Rubber Co.	1,311	2,321	1,671	2,073	938	2,070	998	2,698
Great Atlantic & Pacific Tea Co., Inc.	6,791	2,674	5,855	3,420	4,378	2,622	3,219	3,475
Great Western Financial Corp.	1,445	1,078	760	1,655	610	1,294	678	1,976
High Voltage Engineering Corp.	1,932	2,125	2,383	2,148	1,137	1,179	1,365	1,505
Honeywell, Inc.	2,625	3,723	4,726	2,905	4,286	2,392	4,710	2,186
International Business Machines Corp.	33,178	27,480	32,841	27,189	17,327	14,731	17,778	17,294
International Harvester Co.	8,414	2,493	8,559	2,315	12,485	1,705	16,381	1,766
International Michel Co. of Canada, Ltd.	907	1,687	1,389	1,637	837	1,395	1,438	1,492
International Paper Co.	7,350	5,480	5,868	4,701	6,562	3,931	6,000	5,618
Johns-Manville Corp.	740	1,840	701	1,312	601	1,422	579	1,374
Leary-Siegler, Inc.	5,414	3,735	5,351	3,239	3,295	1,980	2,930	2,290
Libby-Owens-Ford Glass Co.	4,042	1,065	6,416	1,918	6,208	1,463	7,476	2,009
Marathon Oil Co.	721	1,846	1,285	3,136	1,168	3,186	1,016	5,450
Martin-Marietta Corp.	7,227	4,142	10,120	4,070	6,106	2,696	4,105	3,060
Minnesota Mining & Manufacturing Co.	3,466	5,604	5,805	4,141	3,190	3,124	3,387	4,705
New York Central Railroad Co.	4,392	2,066	3,283	2,668	2,421	3,081	3,336	2,311
North American Aviation, Inc.	8,699	3,153	8,599	2,981	5,380	3,131	3,858	2,530
Quincy-Indiana Glass Co.	929	1,079	706	890	472	724	935	857
Perke, Davis & Co.	7,843	3,398	7,069	3,433	4,504	3,161	2,576	2,631
Pfizer (Chas.) & Co., Inc.	2,292	2,846	2,345	3,571	1,297	3,077	1,559	5,147
Polaroid Corp.	32,270	29,799	25,975	33,019	13,666	18,920	10,574	12,682
Proctor & Gamble Co.	1,275	2,251	2,217	4,403	1,470	1,895	1,536	1,927
Radio Corp. of America	50,743	33,495	47,500	28,406	34,986	19,147	20,872	21,993
Rawall Drug & Chemical Co.	6,562	3,578	6,386	3,218	5,340	3,240	4,080	2,411
Reynolds Metals Company	4,498	4,735	2,923	3,254	2,297	3,109	1,738	3,573
Reynolds (R.J.) Tobacco Co.	7,021	3,104	8,162	6,962	7,325	5,432	4,672	3,315
Royal Dutch Petroleum Co.	1,165	3,520	1,495	2,992	1,199	3,250	2,470	3,770
Schering Corp.	1,479	2,021	1,968	1,885	2,555	1,977	2,437	1,822
Sears, Roebuck & Co.	7,397	10,147	10,220	10,282	8,270	6,651	6,935	7,844
Singer Co.	5,974	3,751	3,750	2,765	6,084	2,864	5,801	3,844
Southern California Edison Co.	1,055	3,175	1,685	2,857	1,130	2,889	432	5,103
Sperry Rand Corp.	61,917	35,745	50,083	33,455	23,137	15,487	19,329	10,541
Standard Oil Co. of California	8,314	6,910	11,895	7,358	11,825	6,691	10,454	7,461
Standard Oil Co. (New Jersey)	20,328	14,280	17,755	16,167	15,169	14,109	16,398	17,406
Swift and Co.	1,102	1,440	1,882	1,575	1,116	661	906	525
Texasco, Inc.	6,612	7,983	6,428	8,374	6,898	9,939	10,282	8,469
Texas Gulf Sulphur Co.	8,288	11,418	6,200	8,877	3,933	4,924	3,655	3,735
Thiokol Chemical Corp.	4,465	3,731	5,294	3,277	1,664	1,502	2,667	2,980
Tri-Continental Corp.	3,211	1,948	5,652	2,225	2,742	1,720	2,605	1,683
Union Carbide Corp.	14,060	6,733	10,772	6,896	12,045	6,696	13,752	5,721
United Aircraft Corp.	3,430	6,752	2,661	4,810	1,166	3,045	2,216	3,993
United Air Lines, Inc.	6,216	5,949	3,957	4,313	3,042	3,309	4,164	3,846
U. S. Steel Corp.	18,513	11,355	21,788	12,631	20,441	11,975	34,126	16,147
Western Union Telegraph Co.	5,830	2,461	4,656	3,489	4,154	2,339	5,346	2,986
Westinghouse Electric Corp.	3,439	9,608	5,257	6,655	5,501	6,111	4,533	6,972
Woolworth (F.W.) & Co.	7,193	5,251	6,469	5,004	6,088	4,700	6,181	5,683

1/ Unless otherwise indicated all stocks are common.

See Explanatory Notes, page 7.

ROUND-LOT AND ODD-LOT STOCK TRANSACTIONS ON THE AMERICAN STOCK EXCHANGE

(Shares)*

Trade Date	All Round-lot Sales		Round-lot Transactions of Specialists in Stocks in Which They are Registered			Other Member Round-lot Transactions Initiated on the Floor		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1966: September 19	1,360,735	91,180	216,660	191,395	33,200	7,800	18,700	13,400
20	1,327,470	80,835	193,795	172,960	21,100	11,600	11,600	9,600
21	1,297,675	68,360	206,185	158,340	15,100	14,300	12,500	6,200
22	1,352,325	110,970	217,720	224,425	32,700	12,400	11,400	9,800
23	1,106,661	62,310	182,175	183,350	25,150	8,700	14,800	11,300
Total for Week	6,444,866	413,655	1,016,535	930,470	127,250	54,800	69,000	50,300
September 26	1,218,270	96,350	201,130	197,345	39,000	14,500	9,300	6,100
27	1,300,255	78,410	225,260	236,680	36,600	18,100	11,500	9,900
28	1,316,290	68,080	203,840	173,090	20,775	17,000	17,300	4,600
29	1,351,520	73,270	215,625	174,435	16,360	28,000	15,900	3,200
30	1,531,550	88,900	278,770	250,000	42,050	18,200	19,900	1,700
Total for Week	6,717,885	405,010	1,124,625	1,031,550	154,785	95,800	73,900	25,500
October 3	1,852,200	91,930	308,400	245,785	22,020	21,700	26,100	4,600
4	2,332,025	138,975	395,910	351,260	18,700	34,800	22,700	4,600
5	1,686,950	125,635	239,715	260,465	24,660	18,600	38,300	11,800
6	2,251,735	131,120	349,080	325,930	15,600	38,800	30,700	5,100
7	2,459,110	130,935	391,585	352,830	28,300	21,000	25,000	9,200
Total for Week	10,582,020	618,595	1,684,690	1,536,270	109,280	134,900	142,800	35,300
October 10	2,681,350	216,920	404,555	427,770	38,820	29,100	24,800	4,700
11	2,076,460	179,490	312,650	355,960	55,835	22,100	32,800	21,400
12	1,583,300	152,935	229,975	257,305	24,350	10,300	13,000	8,400
13	1,988,115	209,350	299,790	348,360	60,325	19,900	26,100	24,300
14	1,096,500	83,190	142,175	169,075	13,500	7,500	7,600	4,500
Total for Week	9,425,725	841,885	1,389,145	1,558,470	192,830	88,900	104,300	63,300
October 17	1,210,155	120,480	160,400	203,640	30,900	5,800	8,300	5,300
18	1,459,060	119,365	200,230	230,405	50,100	11,800	11,700	9,600
19	1,392,525	115,210	213,850	185,900	40,950	13,000	16,800	6,500
20	1,187,395	91,090	190,705	165,425	31,100	9,000	8,000	5,700
21	1,125,850	111,580	168,785	153,470	13,700	8,800	7,100	5,000
Total for Week	6,374,985	557,725	933,970	938,840	166,750	48,400	51,900	32,100

Trade Date	Other Member Round-lot Transactions Initiated off the Floor			Round-lot Transactions for Accounts of Nonmembers			Odd-lot Customers' Transactions		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1966: September 19	91,680	96,545	12,100	1,044,595	1,054,095	32,480	66,876	50,116	1,293
20	107,045	102,940	12,100	1,015,030	1,039,970	38,035	52,586	42,683	215
21	73,150	172,800	6,000	1,004,040	954,035	41,060	53,287	49,934	165
22	118,050	101,025	13,250	1,004,155	1,015,475	55,220	57,074	47,955	242
23	84,205	76,130	7,000	831,581	832,381	18,860	47,533	35,777	125
Total for Week	474,130	549,440	50,450	4,899,401	4,895,956	185,655	277,356	226,465	2,040
September 26	72,495	98,930	5,350	930,145	912,695	45,900	47,944	44,956	255
27	95,855	111,995	9,600	961,040	940,080	22,310	58,067	48,794	418
28	91,635	109,300	12,100	1,003,815	1,016,600	30,605	49,464	44,197	89
29	75,385	77,275	9,010	1,032,510	1,083,910	44,700	53,346	48,284	150
30	100,115	84,580	9,900	1,134,465	1,177,070	35,250	62,579	52,626	281
Total for Week	435,485	482,080	45,960	5,061,975	5,130,355	178,765	271,400	238,657	1,193
October 3	134,375	131,765	14,900	1,387,725	1,448,550	50,410	69,013	64,400	465
4	229,285	145,850	16,700	1,672,030	1,812,215	98,975	107,961	84,071	1,027
5	240,860	163,320	16,700	1,187,775	1,224,865	72,475	67,574	51,816	613
6	162,060	130,305	14,200	1,701,795	1,764,800	96,220	87,866	74,482	685
7	205,210	139,630	20,800	1,841,315	1,941,650	72,635	96,266	71,737	593
Total for Week	971,790	710,870	83,300	7,790,640	8,192,080	390,715	428,680	346,506	3,383
October 10	223,030	154,540	21,350	2,024,665	2,074,240	152,050	108,273	83,768	1,008
11	161,005	146,680	20,025	1,580,705	1,541,220	82,230	96,926	66,624	380
12	157,995	99,700	12,600	1,185,030	1,213,295	107,585	58,839	46,594	655
13	155,570	152,060	16,800	1,512,855	1,461,595	107,925	95,765	69,399	260
14	90,890	73,075	14,700	855,935	846,750	50,490	48,925	39,294	265
Total for Week	788,490	625,855	85,475	7,159,190	7,137,100	500,280	408,728	305,679	2,568
October 17	111,755	72,430	7,100	932,200	925,785	77,180	56,252	43,041	60
18	115,660	98,650	10,700	1,131,370	1,118,305	48,965	58,224	47,478	155
19	130,650	123,655	12,500	1,035,025	1,066,170	55,260	55,477	50,376	470
20	76,590	75,440	13,800	911,100	938,530	40,490	54,863	42,322	363
21	221,960	71,905	8,000	726,305	893,375	84,880	48,066	41,267	100
Total for Week	656,615	442,080	52,100	4,736,000	4,942,165	306,775	272,882	224,484	1,148

* Beginning October 3, 1966 all figures include warrants.

See Explanatory Notes, page 7.

EXPLANATORY NOTES

7

Securities Exchanges

Total round-lot sales reported in these tables include all stock sales effected in round lots, but they exclude transactions in rights and warrants. Round-lot transactions are transactions in the unit of trading or multiples thereof; odd-lot transactions are those involving a number of shares less than the unit of trading. On the New York Stock Exchange, the unit of trading for most stocks is 100 shares, while some less active stocks have a 10-share unit. On the American Stock Exchange, the unit of trading for a given issue may be 100 shares, 50 shares, 25 shares, or 10 shares. All sales totals in these tables include short sales. Short sales include only those short sales which are restricted under the rules; "exempt" short sales are not included. The term "members" includes regular and associate exchange members, exchange member firms, general, special and limited partners in member firms, and voting and nonvoting stockholders in member corporations.

Round-lot Stock Transactions on the New York Stock Exchange.

Total round-lot sales on the New York Stock Exchange are slightly larger than the round-lot volume reported on the ticker tape of that exchange. The difference between total round-lot sales and "reported" volume currently averages less than 2 percent on a weekly basis.

On the New York Stock Exchange, the transactions of specialists in the stocks in which they are registered include all round-lot transactions in an issue by a member for his own account or his firm's account while the member was acting as specialist in that issue. Transactions for the odd-lot account are excluded, as are transactions for the member's account in issues other than those in which he was acting as specialist. For specialists who also act as odd-lot dealers in certain issues, round-lot trades for odd-lot accounts are included with round-lot trades of odd-lot dealers in the succeeding columns. To obtain total-activity data for odd-lot dealers, it is necessary to combine the odd-lot figures and the odd-lot dealers' round-lot figures from the two New York Stock Exchange tables.

Odd-lot Customers' Transactions in 75 Selected Stocks.

The odd-lot series consisting of weekly totals of customers' odd-lot purchases and sales in 75 selected stocks listed on the New York Stock Exchange is furnished to the Commission by the two major odd-lot firms on the Exchange. While the two firms generally handle just over 99% of total odd-lot transactions, their volume of odd-lot transactions in any individual stock may not necessarily represent that percentage of odd-lot trading in that stock. At present, the 75 stocks, which include the 30 stocks in the Dow-Jones Industrial Average and other market leaders, represent approximately 30% of total odd-lot customers' purchases and sales. The list of stocks is subject to change from time to time.

Round-lot and Odd-lot Stock Transactions on the American Stock Exchange.

Total round-lot sales on the American Stock Exchange differ from the round-lot volume on that exchange reported on the ticker because the ticker or "reported" volume includes the round-lot sales of rights and warrants and fails to include certain classes of round-lot stock transactions.

On the American Stock Exchange, round-lot transactions of specialists in stocks in which they are registered are not directly comparable with the round-lot trades of specialists on the New York Stock Exchange, since on the American Stock Exchange odd-lot transactions are handled solely by specialists, and the round-lot transactions of specialists resulting from such odd-lot transactions are not segregated from the specialists' other round-lot trades.

MARKET VALUE AND VOLUME OF SALES EFFECTED ON REGISTERED AND EXEMPTED SECURITIES EXCHANGES

		TOTAL MARKET VALUE (Dollars)	STOCKS ^{1/}		BONDS ^{2/}		RIGHTS AND WARRANTS	
			Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Principal Amount (Dollars)	Market Value (Dollars)	Number of Units
ALL REGISTERED EXCHANGES PAST 6 MONTHS								
1966:	April	R13,396,491,721	R12,894,669,090	R356,--05,731	423,266,433	334,440,900	78,556,198	6,955,257
	May	R12,703,610,403	R12,256,779,446	R302,270,914	394,277,250	344,511,661	52,553,707	7,274,758
	June	R10,067,883,507	R 9,660,888,954	R227,924,033	312,436,581	258,463,824	94,557,972	26,879,458
	July	8,608,551,537	8,301,148,330	199,873,921	254,632,791	222,053,487	52,770,416	4,931,901
	August	10,032,489,422	9,662,537,278	236,149,917	306,594,881	291,756,495	63,337,263	5,623,302
	September	9,119,595,694	8,750,427,891	214,555,006	322,013,439	315,084,392	47,154,364	19,052,742

BREAKDOWN OF SEPTEMBER 1966 DATA BY EXCHANGES							
All Registered Exchanges	9,119,595,694	8,750,427,891	214,555,006	322,013,439	315,084,392	47,154,364	19,052,742
American Stock Exchange	765,072,848	719,547,834	34,796,242	9,573,262	10,110,000	35,951,752	2,092,197
Boston Stock Exchange	47,811,633	47,811,633	981,506	0	0	0	0
Chicago Board of Trade	0	0	0	0	0	0	0
Cincinnati Stock Exchange	11,360,405	11,358,046	252,010	2,359	3,400	0	0
Detroit Stock Exchange	51,713,603	51,713,571	1,149,062	0	0	32	134
Midwest Stock Exchange	268,681,220	268,668,436	6,042,201	0	0	12,784	39,443
National Stock Exchange	55,478	55,478	20,260	0	0	0	0
New York Stock Exchange	7,593,172,479	7,271,545,072	160,720,571	312,431,466	304,963,892	9,195,941	16,738,801
Pacific Coast Stock Exchange	277,672,137	275,689,088	7,101,313	6,252	7,000	1,976,797	153,619
Philad.-Balt.-Wash. Stock Exchange	99,094,306	99,077,148	2,060,091	100	100	17,058	28,348
Pittsburgh Stock Exchange	3,906,362	3,906,362	74,711	0	0	0	0
Salt Lake Stock Exchange	478,840	478,840	550,485	0	0	0	0
San Francisco Mining Exchange	81,298	81,298	231,898	0	0	0	0
Spokane Stock Exchange	495,085	495,085	574,656	0	0	0	0

ALL EXEMPTED EXCHANGES PAST 6 MONTHS							
1966: April	1,276,990	1,250,681	322,643	900	200	25,409	116,930
May	1,450,311	1,442,311	49,063	8,000	2,000	0	0
June	852,075	852,075	29,120	0	0	0	0
July	893,725	893,725	39,917	0	0	0	0
August	914,404	914,404	54,135	0	0	0	0
September	840,193	835,393	44,631	4,800	1,600	0	0

BREAKDOWN OF SEPTEMBER 1966 DATA BY EXCHANGES							
All Exempted Exchanges	840,193	835,393	44,631	4,800	1,600	0	0
Colo. Springs Stock Exchange	2,281	2,281	221	0	0	0	0
Honolulu Stock Exchange	637,150	632,350	38,640	4,800	1,600	0	0
Richmond Stock Exchange	200,762	200,762	5,770	0	0	0	0

NOTE: Data on the value and volume of securities sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934. They include all securities sales effected on exchanges except sales of bonds of the United States Government which are not subject to this fee. The data cover odd-lot as well as round-lot transactions. Reports of most exchanges for a given month cover transactions cleared during the calendar month; clearances occur for the most part on the fourth day after that on which the trade actually was effected.

^{1/} Includes voting trust certificates, certificates of deposit for stocks, and American Depositary Receipts for stocks, but excludes rights and warrants.

^{2/} Excludes U.S. Government Bonds

BLOCK DISTRIBUTIONS OF STOCKS ^{1/}

9

THREE MONTHS ENDED SEPTEMBER 30, 1966 (3rd QUARTER)

	Distribution		Number of Shares		Offering Price Per Share (Dollars)	Value of Shares Sold (Dollars)	Type of Vendor
	Began	Ended	In Original Offer	Sold			
EXCHANGE DISTRIBUTIONS							
NEW YORK STOCK EXCHANGE							
* Mid-Continent Telephone Co.	5-13	5-13	11,600	11,600	19.375	224,750	Invest. Co.
Johnson & Johnson	7- 8	7- 8	10,000	10,000	187.75	1,877,500	Invest. Co.
The Denver & Rio Grande Western R.R. Co.	7-14	7-19	282,600	282,000	19.37 AV.	5,463,250	Invest. Co.
Buffalo Forge Co.	7-18	7-18	10,000	10,000	36.25	362,500	Invest. Co.
Laclede Gas	7-21	7-21	48,500	48,300	23.25	1,122,975	Invest. Co.
Stone & Webster, Inc.	7-27	7-27	12,000	12,000	57.25	687,000	Invest. Co.
Standard Oil Co. (New Jersey)	7-29	8- 3	240,000	239,800	67.97 AV.	16,298,250	Invest. Co.
Westinghouse Air Brake Co.	7-29	8- 5	27,200	25,410	34.41 AV.	874,480	Invest. Co.
Equitable Gas Co.	8- 2	8- 3	18,900	17,300	35.00	605,500	Invest. Co.
Cambell Corp.	8- 4	8- 8	60,000	56,500	29.69 AV.	1,043,750	Insurance Co.
Midland-Ross Corp.	8- 8	8-11	225,400	120,000	25.625	3,075,000	Invest. Co.
Mark Truck, Inc.	8-11	8-11	47,900	47,900	37.00	1,772,300	Invest. Co.
Combustion Engineering	8-11	8-12	53,000	53,000	46.25	2,451,250	Invest. Co.
Jones & Laughlin Steel	8-18	8-18	100,000	35,000	53.50	1,872,500	Invest. Co.
Litton Industries	9- 7	9- 7	100,000	100,600	60.50	6,086,300	Invest. Co.
Stouffer Foods	9-16	9-19	30,000	28,900	23.75	686,375	Invest. Co.
Iowa Public Service Company	9-20	9-22	70,000	69,800	24.66 AV.	1,721,011	Corporation
New York State Electric & Gas Corp.	9-23	9-30	36,000	6,500	38.00	247,000	Bank
AMERICAN STOCK EXCHANGE							
* Signal Oil & Gas Co.	6-27	6-30	122,700	87,300	31.16 AV.	2,719,975	Invest. Co.
TOTAL EXCHANGE DISTRIBUTIONS			1,505,800	1,241,910		49,231,666	
SECONDARY DISTRIBUTIONS							
NEW YORK STOCK EXCHANGE							
* Great Atlantic & Pacific Tea Co., Inc.	6-29	6-30	760,000	775,300	30.25	23,452,825	Corp. & Indiv.
Western Pacific R. R. Co.	7- 6	7- 6	43,000	43,900	39.00	1,712,100	Invest. Co.
Union Pacific R. R. Co.	7- 6	7- 6	45,000	46,100	36.875	1,699,300	Invest. Co.
Hammond Organ	7- 7	7- 7	45,100	46,800	21.50	1,006,200	Invest. Co.
Federal-Mogul	7-12	7-12	55,000	56,660	33.50	1,898,110	Invest. Co.
Pacific Lighting Co.	7-12	7-12	69,000	69,000	25.875	1,785,375	Invest. Co.
Continental Mortgage Investors	7-14	7-15	99,900	102,225	25.00	2,556,375	Invest. Co.
Koppers Co., Inc.	7-20	7-20	49,500	50,917	25.75	1,311,113	Invest. Co.
Pennsylvania R. R. Co.	7-20	7-20	403,700	417,500	49.625	20,718,438	Invest. Co.
New York Central R. R.	7-20	7-20	66,400	71,600	66.375	4,752,450	Invest. Co.
Henry I. Siegel Co., Inc.	7-21	7-22	30,000	33,000	24.50	800,500	Invest. Co.
J. P. Stevens & Co., Inc.	7-21	7-22	95,000	104,000	61.00	6,364,000	Invest. Co.
Telco, Inc.	7-26	7-28	483,000	503,140	22.50	11,320,650	Various
Unifed Utilities, Inc.	7-26	7-27	260,197	261,697	24.375	6,378,864	Corporation
West Point Pepperell	7-27	7-28	37,300	38,200	46.50	1,683,300	Invest. Co.
Boeing Co.	7-28	7-28	294,000	321,875	62.50	20,117,188	Invest. Co.
McNeil Corp.	7-29	7-29	17,269	16,400	29.25	485,550	Invest. Co.
Parker-Hannifin Corp.	7-29	7-29	80,000	80,000	33.50	2,640,000	Invest. Co.
Quaker Oats Co., The	8- 9	8-11	30,000	29,315	51.00	1,495,065	Invest. Co.
Dentists Supply Co. of New York	8- 9	8-10	150,000	152,615	28.50	4,349,528	Corporation
Dan River Mills, Inc.	8-15	8-15	37,500	52,882	28.00	1,480,696	Bank
Northern Pacific Railroad Co.	8-24	8-24	100,000	106,100	46.00	4,880,600	Invest. Co.
Texaco, Inc.	8-31	9- 1	200,000	98,400	63.25	6,223,800	Invest. Co.
Consolidated Freightways, Inc.	9- 1	9- 1	199,500	200,000	15.75	3,150,000	Invest. Co.
Swift and Company	9-12	9-12	44,000	47,500	37.75	1,793,125	Invest. Co.
Mohasco Industries	9-20	9-20	139,800	146,565	17.875	2,619,849	Invest. Co.
AMP Incorporated	9-21	9-22	150,000	159,250	54.00	8,599,500	Various
Communications Satellite Corporation	9-26	9-26	75,000	76,000	42.75	3,249,000	Invest. Co.
AMERICAN STOCK EXCHANGE							
Alloys Unlimited, Inc.	7- 7	7- 8	30,000	30,000	71.00	2,130,000	Offs. & Dir.
Essex Chemical Corp.	7- 7	7- 8	250,000	262,600	7.00	1,838,200	Individuals
Philip A. Hunt Chemical Corp.	7-12	7-14	100,000	116,100	28.50	3,308,850	Directors
Dorsey Corp.	7-27	7-28	75,000	77,400	25.26	1,954,350	Invest. Co.
TOTAL SECONDARY DISTRIBUTION			4,514,166	4,591,241		157,943,539	
TOTAL BLOCK DISTRIBUTION			6,019,966	5,833,151		207,175,205	

* Late Report

See Explanatory Notes, page 10.

^{1/} Common or capital stock unless otherwise indicated.

EXPLANATORY NOTES

Block Distributions

Rule 10b-2 under the Securities Exchange Act of 1934, in substance, prohibits any person participating or interested in the distribution of a security from paying any other person for soliciting or inducing a third person to buy the security on a national securities exchange. This rule is an antimanipulative rule adopted under Section 10(b) of the Act which makes it unlawful for any person to use any manipulative device or contrivance in contravention of Commission rules prescribed in the public interest or for protection of investors. Paragraph (d) of the rule provides an exemption from its prohibitions where compensation is paid pursuant to the terms of a plan, filed by a national securities exchange and declared effective by the Commission, authorizing the payment of such compensation in connection with the distribution. At the present time two types of plans are in effect to permit a block of securities to be distributed through the facilities of a national securities exchange when it has been determined that the regular market on the floor of the exchange cannot absorb the particular block within a reasonable time and at a reasonable price or prices. These plans have been designated the "Special Offering Plan," essentially a fixed price offering based on the market price, and "Exchange Distribution Plan," which is a distribution "at the market." Both plans contemplate that orders will be solicited off the floor but executed on the floor. Each of such plans contains certain antimanipulative controls and requires specific disclosures concerning the distribution to be made to prospective purchasers.

Since 1942 "Special Offerings" have been permitted on the American, Boston, Cincinnati, Detroit, Midwest, New York, Pacific Coast (formerly the Los Angeles and San Francisco Stock Exchanges), and Philadelphia-Baltimore-Washington Stock Exchanges under plans submitted by these exchanges and declared effective by the Commission. However, there have been no special offerings since 1962.

"Exchange Distributions" are permitted on the American, Midwest, New York and Pacific Coast Stock Exchanges. The plans which are in effect are similar to that plan which initially became operative on the New York Stock Exchange in 1953.

In addition to these two methods of distributing large blocks of securities on stock exchanges, a third method is commonly employed whereby blocks of listed securities may be distributed to the public over-the-counter. This method, known as a "Secondary Distribution," takes place when it has been determined that it would not be possible or in the best interest of the various parties involved to sell the shares on the exchange in the regular way or by employing either the "Special Offering" or "Exchange Distribution" technique. "Secondary Distributions" generally take place after the close of exchange trading at a price which usually is at or about the most recent price registered on the exchange. It is generally the practice of exchanges to require members to obtain the approval of the exchange before participating in a "Secondary Distribution" of an exchange issue. Included in the table are only "Secondary Distributions" of exchange issues in which the exchange has permitted the members to participate.

SECURITIES OFFERINGS

11

ESTIMATED GROSS PROCEEDS FROM NEW SECURITIES OFFERED FOR CASH IN THE UNITED STATES

(AMOUNTS IN THOUSANDS OF DOLLARS)

	1964	1965	1965 Jan.-Sept.	1966 Jan.-Sept.	1966 July 1/ Aug. 1/ Sept.	1966 Aug. 1/ Sept.	1966 Sept.
ALL OFFERINGS.....	37,121,630	40,108,205	28,159,319	32,533,750	3,407,197	3,676,452	3,249,214
Corporate.....	13,956,774	15,992,343	11,962,326	14,405,549	1,085,185	1,712,177	1,399,766
Non-corporate.....	23,164,857	24,115,862	16,196,992	18,128,200	2,322,013	1,964,276	1,849,448

Corporate Offerings, By Industry

Manufacturing.....	3,046,227	5,416,839	4,212,917	5,769,196	404,382	540,018	650,424
Extractive	420,946	342,074	228,725	327,107	42,920	28,036	55,334
Electric, gas and water.....	2,759,885	2,936,022	2,218,447	2,658,194	288,356	318,197	82,488
Railroad.....	333,088	283,743	238,942	302,060	20,604	26,743	28,917
Other transportation.....	649,023	729,053	481,253	1,147,032	52,267	219,989	35,943
Communication.....	2,189,219	947,137	743,852	1,581,066	52,468	320,535	199,877
Financial and real estate (ex- cluding investment companies) ..	3,856,407	4,275,779	3,011,280	1,716,280	166,212	113,963	309,497
Commercial and other.....	701,977	1,061,697	826,911	904,614	57,975	144,695	37,286
Memorandum: Foreign corporate issues included above.....	455,540	1,021,813	721,791	666,999	68,959	22,419	62,458

Corporate Offerings, By Type of Offering

Public.....	6,453,158	7,442,304	5,785,263	7,980,092	540,639	1,274,802	736,452
Registered under 1933 Act.....	5,808,714	6,442,854	4,870,307	7,475,256	513,967	1,241,238	703,595
Unregistered.....	644,443	999,450	914,956	504,837	26,673	33,564	32,857
Railroad.....	286,015	261,923	224,567	294,410	20,604	26,743	28,917
Issues \$100,000 - \$300,000 in size	44,031	43,271	34,979	30,600	3,656	4,969	3,090
Other.....	314,397	694,256	655,411	179,826	2,412	1,853	850
Private.....	7,503,616	8,550,039	6,177,063	6,425,457	544,545	437,374	663,313

Non-Corporate Offerings, By Type of Issuer

United States Government (in- cluding issues guaranteed).....	10,655,918	9,347,765	5,185,201	3,712,077	411,028	386,754	402,497
Federal agency (issues not guaranteed).....	1,205,286	2,731,237	1,803,064	5,317,182	1,084,094	799,188	400,200
State and municipal.....	10,544,126	11,148,138	8,495,365	8,480,317	677,806	764,097	991,851
Foreign government	480,294	460,304	331,495	370,238	9,891	7,337	50,200
International.....	153,433	200,723	200,723	61,635	61,635	0	0
Non-profit institutions.....	125,800	227,695	181,145	186,752	77,560	6,900	4,700

See Explanatory Notes, page 15.

1/ Revised.

SECURITIES OFFERINGS

NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE
UNITED STATES BY TYPE OF ISSUER AND TYPE OF SECURITY

(Estimated Gross Proceeds in Thousands of Dollars)

	1964	1965	1965 Jan.-Sept.	1966 Jan.-Sept.	1966		
					July 1/	Aug. 1/	Sept.
Total corporate.....	13,956,774	15,992,343	11,962,326	14,405,549	1,085,185	1,712,177	1,399,766
Bonds.....	10,865,394	13,720,349	10,230,606	12,266,589	974,775	1,574,757	1,333,103
Publicly offered.....	3,622,699	5,569,912	4,344,169	5,971,059	439,834	1,139,753	676,424
Privately offered.....	7,242,695	8,150,438	5,886,437	6,295,530	534,940	435,004	656,680
Preferred stock.....	412,050	725,238	538,306	473,512	70,328	67,012	6,000
Common stock.....	2,679,329	1,546,756	1,193,414	1,665,448	40,082	70,407	60,662
Manufacturing.....	3,046,227	5,416,839	4,212,917	5,769,196	404,382	540,018	650,424
Bonds.....	2,818,858	4,712,079	3,582,683	4,672,019	384,535	497,736	637,320
Preferred stock.....	41,728	112,154	108,154	62,594	11,854	20,000	0
Common stock.....	185,641	592,606	522,080	1,034,584	7,993	22,282	13,105
Extractive	420,946	342,074	228,725	327,107	42,920	28,036	55,334
Bonds.....	289,078	242,883	173,681	230,946	38,000	17,466	50,736
Preferred stock.....	5,250	0	0	11,758	0	0	0
Common stock.....	126,618	99,190	55,045	84,404	4,920	10,570	4,598
Electric, gas and water.....	2,759,885	2,936,022	2,218,447	2,658,194	288,356	318,197	82,488
Bonds.....	2,139,665	2,332,279	1,777,664	2,245,874	230,259	272,353	65,493
Preferred stock.....	320,122	466,044	345,794	309,644	55,974	36,650	4,000
Common stock.....	300,098	137,699	94,989	102,676	2,123	9,194	12,995
Railroad.....	333,088	283,743	238,942	302,060	20,604	26,743	28,917
Bonds.....	333,088	280,467	236,894	302,060	20,604	26,743	28,917
Preferred stock.....	0	0	0	0	0	0	0
Common stock.....	0	3,276	2,048	0	0	0	0
Other transportation.....	649,023	729,053	481,253	1,147,032	52,267	219,989	35,943
Bonds.....	611,275	672,686	457,885	1,047,860	52,267	210,389	35,943
Preferred stock.....	0	0	0	9,600	0	9,600	0
Common stock.....	37,749	56,368	23,368	89,572	0	0	0
Communication.....	2,189,219	947,137	743,852	1,581,066	52,468	320,535	199,877
Bonds.....	668,756	808,489	633,751	1,436,861	47,655	319,225	199,715
Preferred stock.....	6,150	46,900	46,900	43,734	0	134	0
Common stock.....	1,514,314	91,748	63,200	100,471	4,812	1,175	162
Financial and real estate (ex- cluding investment companies)...	3,856,407	4,275,779	3,011,280	1,716,280	166,212	113,963	309,497
Bonds.....	3,391,208	3,762,173	2,659,887	1,555,768	149,433	104,744	285,923
Preferred stock.....	25,650	78,989	20,589	18,927	2,500	0	0
Common stock.....	439,549	434,617	330,805	141,584	14,279	9,219	23,574
Commercial and other.....	701,977	1,061,697	826,911	904,614	57,975	144,695	37,286
Bonds.....	613,467	909,294	708,162	775,201	52,021	126,101	29,057
Preferred stock.....	13,150	21,151	16,869	17,255	0	628	2,000
Common stock.....	75,361	131,252	101,880	112,158	5,954	17,967	6,229

See Explanatory Notes, page 15.

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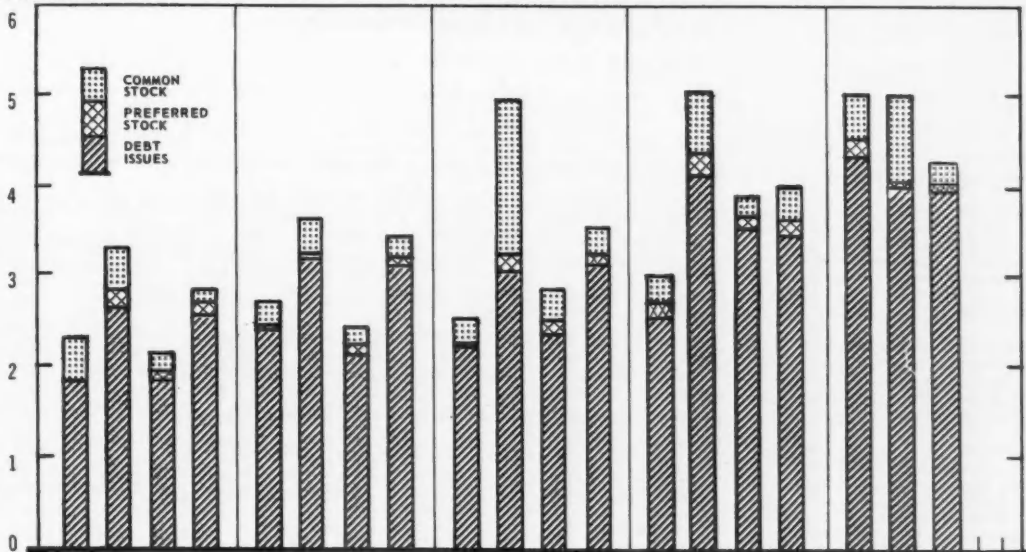
1/ Revised.

NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES

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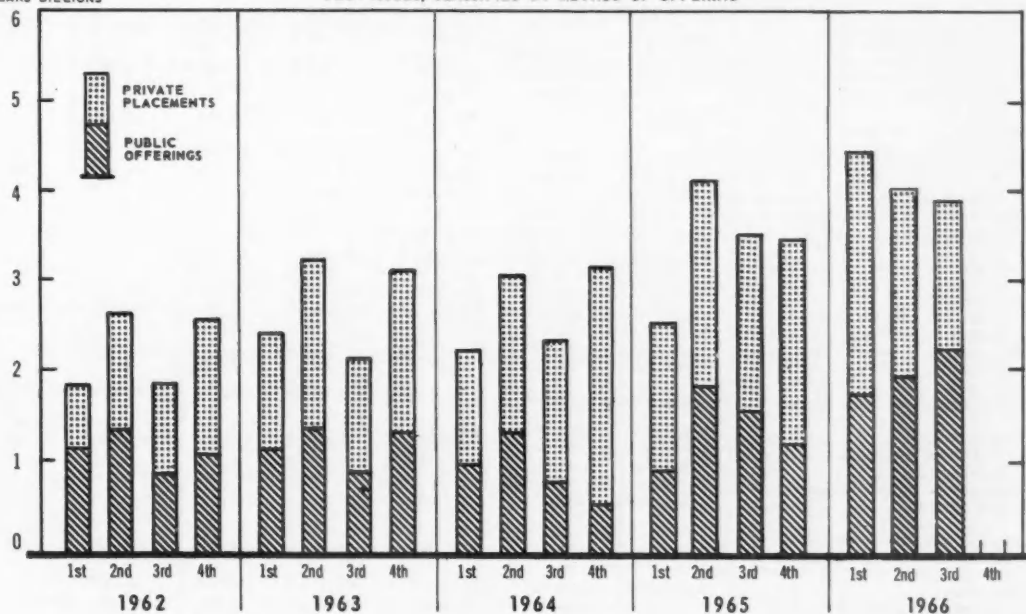
GROSS PROCEEDS
DOLLARS BILLIONS

CLASSIFIED BY TYPE OF SECURITY



GROSS PROCEEDS
DOLLARS BILLIONS

DEBT ISSUES, CLASSIFIED BY METHOD OF OFFERING



BY QUARTERS

DS-4675

SECURITIES OFFERINGS

PROPOSED USES OF ESTIMATED NET PROCEEDS FROM CORPORATE OFFERINGS

(Amounts in thousands of Dollars)

	1964	1965	1965 Jan.-Sept.	1966 Jan.-Sept.	July 1/	1966 Aug. 1/	Sept.
All corporate offerings.....	13,792,256	15,800,629	11,818,220	14,224,489	1,070,827	1,687,888	1,383,852
New money.....	11,232,997	13,063,471	9,767,495	12,626,818	932,051	1,616,862	1,114,108
Plant and equipment.....	7,003,241	7,711,741	5,948,319	9,832,834	666,702	1,352,938	886,964
Working capital.....	4,229,756	5,351,730	3,819,176	2,793,985	263,349	263,925	227,144
Retirements of securities.....	754,089	995,846	758,372	174,241	32,277	17,535	1,878
Other purposes.....	1,805,170	1,741,312	1,292,353	1,423,429	106,499	53,490	267,866
Manufacturing.....	3,015,822	5,352,949	4,162,933	5,695,563	399,213	533,097	642,868
New money.....	2,273,288	4,347,653	3,433,561	5,154,777	347,612	508,197	628,302
Plant and equipment.....	1,261,247	3,014,569	2,426,257	3,855,596	196,889	403,591	487,029
Working capital.....	1,012,041	1,333,083	1,007,303	1,299,181	150,723	104,606	141,273
Retirements of securities.....	243,498	337,825	293,036	72,629	1,889	15,108	50
Other purposes.....	499,036	667,471	436,336	468,157	49,712	9,791	14,516
Extractive.....	415,452	337,277	225,161	323,044	42,458	27,910	54,732
New money.....	283,042	248,819	157,090	280,814	42,458	27,910	54,596
Plant and equipment.....	171,505	155,661	101,384	163,083	37,825	12,324	41,584
Working capital.....	111,537	93,158	55,706	117,731	4,633	15,586	13,012
Retirements of securities.....	8,928	5,319	5,319	25,465	0	0	0
Other purposes.....	123,483	83,138	62,752	16,764	0	0	136
Electric, gas and water.....	2,725,237	2,903,430	2,194,821	2,622,261	284,485	313,366	81,196
New money.....	2,405,670	2,448,840	1,898,315	2,482,494	232,417	302,126	81,196
Plant and equipment.....	2,401,872	2,440,178	1,890,289	2,457,585	232,417	302,126	80,873
Working capital.....	3,798	8,661	8,026	24,909	0	0	323
Retirements of securities.....	280,179	357,422	258,568	35,543	21,598	620	0
Other purposes.....	39,387	97,168	37,939	104,229	30,470	10,620	0
Railroad.....	330,547	281,400	236,958	299,655	20,394	26,429	28,688
New money.....	330,547	263,326	218,885	299,655	20,394	26,429	28,688
Plant and equipment.....	317,983	248,804	208,056	299,655	20,394	26,429	28,688
Working capital.....	12,564	14,522	10,829	0	0	0	0
Retirements of securities.....	0	18,074	18,074	0	0	0	0
Other purposes.....	0	0	0	0	0	0	0
Other transportation.....	642,348	721,769	476,098	1,135,269	51,803	216,173	35,699
New money.....	499,815	613,484	394,350	903,164	47,979	214,676	29,622
Plant and equipment.....	450,087	582,611	371,515	881,878	45,191	214,676	22,866
Working capital.....	49,728	30,872	22,836	21,285	2,788	0	6,756
Retirements of securities.....	32,023	18,090	4,689	4,771	0	0	1,828
Other purposes.....	110,510	90,195	77,058	227,334	3,824	1,497	4,250
Communication.....	2,169,381	939,127	737,554	1,564,698	51,754	317,632	197,742
New money.....	1,966,227	822,977	649,123	1,523,635	50,504	317,632	197,742
Plant and equipment.....	1,846,902	799,047	633,299	1,505,304	45,890	313,929	197,742
Working capital.....	119,325	23,930	15,825	18,331	4,614	3,703	0
Retirements of securities.....	36,315	92,412	68,073	3,692	0	0	0
Other purposes.....	166,840	23,738	20,357	37,372	1,250	0	0
Financial and real estate (ex- cluding investment companies)....	3,802,529	4,220,851	2,971,786	1,695,845	164,593	112,070	306,796
New money.....	2,984,428	3,454,022	2,322,475	1,300,431	141,996	104,297	65,965
Plant and equipment.....	367,049	245,565	164,403	303,872	46,084	4,662	18,004
Working capital.....	2,617,379	3,208,456	2,158,072	996,560	95,913	99,634	47,961
Retirements of securities.....	79,887	92,572	66,545	13,822	8,597	0	0
Other purposes.....	738,214	674,258	582,766	381,591	14,000	7,773	240,831
Commercial and other.....	690,940	1,043,827	812,909	888,148	56,127	141,212	36,131
New money.....	489,980	864,352	693,696	681,848	48,691	115,596	27,998
Plant and equipment.....	186,597	225,305	153,116	365,861	42,013	75,200	10,179
Working capital.....	303,384	639,047	540,579	315,987	6,678	40,396	17,819
Retirements of securities.....	73,261	74,131	44,068	18,318	192	1,807	0
Other purposes.....	127,699	105,364	75,145	187,982	7,244	23,809	8,133

1/ Revised.

See Explanatory Notes, page 15.

EXPLANATORY NOTES

Securities Offerings

15

The data in these tables cover substantially all new issues of securities offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. In addition to publicly-offered issues which are registered under the Securities Act of 1933, the series includes privately-placed issues and other securities exempt from registration. Excluded from the data on new cash offerings are: notes issued exclusively to commercial banks; intercorporate transactions; issues of investment companies; and United States Government "Special Series" issues and other sales directly to Federal agencies and trust accounts. The data on publicly-offered issues include a small amount of unsold securities, chiefly non-underwritten issues of small companies. The figures on privately-placed issues include securities actually issued but exclude those which institutions had contracted to purchase but which were not taken down during the period covered by the statistics. Issues classified as privately placed are issues sold to a restricted number of investors without public offering. Issues sold by competitive bidding directly to investors are treated as publicly offered. Monthly and annual data on corporate security offerings back to 1934 may be obtained on request.

Registered offerings as shown in these "Securities Offerings" tables differ in several respects from data included in the tables covering "Effective Registrations" which appear monthly in the Bulletin. The more important differences are: (1) only securities offered for cash sale for account of issuers are included under "Securities Offerings"; (2) sales of investment company issues, as noted above, are excluded; (3) issues to be sold over an extended period, such as offerings under employee-purchase plans, are excluded; and (4) data are entered in the offerings statistics as of the date of public offering which is not always the same as the date of effective registration.

Among the issues exempt from registration under the Securities Act of 1933 but included in these offerings statistics are: issues privately placed; intrastate offerings; securities of railroad companies; issues of the Federal, state, and local governments; issues of banks and eleemosynary institutions; and issues between \$100,000 and \$300,000 in size offered pursuant to amendment of Regulation A of the Securities Act of 1933.

These tables are based on material filed with the Commission in connection with the various Acts administered and questionnaires received from companies issuing securities without registration under the Securities Act of 1933. Notices of offering are obtained from the financial press, financial manuals, periodicals, and special reports from leading life insurance companies, as well as from material filed with the Commission. Current data for offerings of state and municipal securities are the compilations of The Bond Buyer; unlike other data presented here, these represent principal amounts instead of gross proceeds. All figures are subject to revision as new data are received.

EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933

(Amounts in Thousands of Dollars)

	1965	1965 Jan. - Sept.	1966		
			Jan. - Sept.	Aug.	Sept.
TOTAL EFFECTIVE REGISTRATIONS					
Number of statements.....	1,405	1,063	1,201	146	95
Number of issues.....	1,614	1,220	1,433	186	112
Amount.....	23,502,645	17,696,620	25,050,620	3,012,953	1,523,377

	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount
FOR ACCOUNT OF ISSUER.....	...	20,446,647	...	14,913,582	...	23,402,834	...	2,913,554	...	1,492,458
For cash sale.....	...	18,550,306	...	13,414,821	...	20,961,782	...	2,403,214	...	1,204,725
Corporate $\frac{1}{2}$	598	6,951,362	445	5,330,979	490	8,014,770	65	1,450,485	39	707,643
Manufacturing.....	170	1,844,405	116	1,465,224	161	3,185,779	24	530,960	17	409,654
Extractive.....	38	114,878	31	75,877	30	95,056	3	10,270	3	4,075
Electric, gas and water.....	90	2,163,620	70	1,585,925	88	2,254,290	8	261,278	5	53,739
Transportation other than rail..	10	171,227	9	139,699	11	358,361	4	213,600	0	0
Communication.....	22	965,156	18	881,065	28	1,513,452	3	277,775	4	201,780
Financial and real estate.....	162	1,265,050	123	776,705	85	377,782	9	84,358	4	20,004
Commercial and other.....	106	647,025	78	406,484	87	230,051	14	72,244	6	18,391
For extended cash sale and other issues.....	...	11,130,083	...	7,753,495	...	12,630,695	...	952,729	...	446,866
Investment company issues.....	290	8,135,390	204	5,247,012	231	9,020,227	28	665,901	10	331,750
Employee saving plan certificates.....	106	919,528	87	827,474	95	902,579	7	104,939	9	24,530
Securities for employee stock option plans.....	249	1,784,171	202	1,439,087	249	2,061,280	35	151,878	26	85,700
Other.....	...	290,995	...	239,921	...	646,609	...	30,010	...	4,887
Foreign government.....	19	468,861	14	330,347	12	316,316	0	0	2	50,216
For other than cash sale.....	...	1,896,341	...	1,498,761	...	2,441,052	...	510,341	...	287,734
Exchange transactions.....	...	571,362	...	436,519	...	679,271	...	35,944	...	43,078
Reserved for conversion.....	...	1,246,768	...	985,599	...	1,716,712	...	459,931	...	244,188
Other.....	...	78,211	...	76,642	...	45,069	...	14,466	...	468
FOR OTHER THAN ISSUER.....	...	3,055,998	...	2,783,038	...	1,647,787	...	99,399	...	30,919
For cash sale.....	229	2,051,816	171	1,804,752	161	1,365,290	10	20,248	7	22,705
For other than cash sale.....	...	1,004,182	...	978,286	...	282,497	...	79,150	...	8,214

$\frac{1}{2}$ The amounts covered in this table differ from totals for corporate securities offerings under the heading "Registered under the 1933 Act" shown in a preceding table chiefly because of differences in timing between effective registration dates and offering dates.

FORM SEC 403A

See Explanatory Notes, page 18.

EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933

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Corporate Issues for Cash Sale for Account of Issuer

(Amounts in Thousands of Dollars)

	1965		1965		1966		1966			
	Number of Issues	Amount	Jan. - Sept.		Jan. - Sept.		Aug.		Sept.	
			Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount

CLASSIFIED BY TYPE OF SECURITY

TOTAL.....	598	6,951,362	445	5,330,979	490	8,016,770	65	1,450,485	39	707,643
Bonds, notes and debentures.....	196	4,762,635	146	3,534,920	199	5,778,316	28	1,324,682	16	583,239
Preferred stock.....	26	377,316	20	268,584	28	372,818	5	69,924	2	6,021
Common stock.....	376	1,811,411	279	1,527,476	263	1,863,636	32	55,879	21	118,383

CLASSIFIED BY PROPOSED USE OF PROCEEDS

EXPECTED GROSS PROCEEDS.....	6,951,362	5,330,979	8,016,770	1,450,485	707,643
Cost of flotation.....	141,658	105,048	157,241	24,153	15,298
Commission and discounts.....	103,868	76,795	125,919	19,829	12,712
Expenses.....	37,790	28,253	31,322	4,324	2,587
EXPECTED NET PROCEEDS.....	6,809,704	5,225,931	7,857,528	1,426,332	692,344
New money purposes.....	5,901,837	4,508,814	7,468,548	1,383,680	679,005
Plant and equipment.....	4,209,306	3,352,598	6,603,654	1,257,582	565,256
Working capital.....	1,692,532	1,156,215	864,894	126,097	113,748
Retirement of securities.....	213,205	156,725	45,903	13,282	0
Other purposes.....	694,662	560,393	343,077	29,370	13,340

CLASSIFIED BY METHOD OF OFFERING AND TYPE OF SECURITY

TOTAL.....	6,951,362	5,330,979	8,016,770	1,450,485	707,643
To general public.....	5,435,407	3,897,154	6,251,687	1,203,054	548,064
To security holders.....	1,416,902	1,338,786	1,627,153	157,466	152,758
To others.....	99,053	95,039	135,930	89,965	6,821
Total underwritten.....	5,944,206	4,442,611	7,437,300	1,403,655	677,435
Bonds, notes and debentures.....	4,671,200	3,463,643	5,692,327	1,309,398	583,239
Preferred stock.....	366,653	259,921	352,160	69,600	0
Common stock.....	906,353	719,047	1,392,814	24,657	94,197
Total on agency basis.....	149,863	112,423	92,119	5,012	16,742
Bonds, notes and debentures.....	17,606	14,606	22,953	1,872	0
Preferred stock.....	0	0	0	0	0
Common stock.....	132,257	97,817	69,166	3,140	16,742
Total issued directly.....	857,293	775,945	485,351	41,817	13,466
Bonds, notes and debentures.....	73,829	56,670	63,036	13,412	0
Preferred stock.....	10,463	8,663	20,658	324	6,021
Common stock.....	772,800	710,612	401,657	28,081	7,445

See Explanatory Notes, page 18.

FORM SEC 432B

EXPLANATORY NOTES

Registrations

Data cover all registrations which became fully effective under the Securities Act of 1933 during the period covered. Issues are included as of the effective date, with the exception of those subject to post-effective amendment to report terms of offering (principally issues subject to competitive bidding). These are included as of the date of the post-effective amendment.

The dollar amount of registrations is based generally on the initial offering price. However, in the absence of a known offering price, or when an issue is registered for a noncash purpose, such as exchanges for other securities, securities given for property or services, or reserved for conversion, the current market price is used.

The classification of securities registered for cash sale for the account of issuer includes (1) Issues by corporations proposed for sale immediately following effective registration; (2) Issues to be offered for sale continuously over an extended period of time, such as investment company issues, and securities reserved for exercise of warrants or options; and (3) Issues of foreign governments.

The classification "corporate issues" includes foreign corporations which are classified according to the industry of the issuer. The industry group "commercial and other" includes issues of merchandising, service and construction. The category "investment company issues" includes securities of management open-end, management closed-end, face amount and unit type companies. The second table covers only corporate issues expected to be offered for cash sale. Issues classified as "underwritten" are those which are distributed through investment banking facilities pursuant to an agreement by the investment banker to purchase a stated amount of securities for resale to the public. Issues sold on an "agency basis" refer to the sale of securities on a best-efforts basis, the dealers acting only as agents of the issuer. Warrants are excluded from the count of number of issues but are included in dollar amounts.

Dollar amounts have been rounded and will not necessarily add to totals.

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